

Hearing Date and Time: TBD
Objection Deadline: TBD

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:)	
	)	Chapter 11
RESIDENTIAL CAPITAL, LLC, <i>et al.</i> , ¹)	
	)	Case No. 12-12020 (MG)
)	
Debtors.	)	Jointly Administered

**FIFTH AND FINAL FEE APPLICATION OF
MESIROW FINANCIAL CONSULTING, LLC FOR
COMPENSATION AND REIMBURSEMENT OF EXPENSES AS
FINANCIAL ADVISOR TO THE EXAMINER
FOR THE PERIOD JULY 24, 2012 THROUGH DECEMBER 17, 2013**

Name of Applicant:	Mesirow Financial Consulting, LLC
Professional Services to:	The Examiner
Date of Retention:	August 29, 2012, <i>nunc pro tunc</i> to July 24, 2012
Interim Period for which Compensation and Reimbursement are Sought:	November 1, 2013 through December 17, 2013
Amount of Interim Compensation Sought as Actual, Reasonable, and Necessary:	\$57,179
Amount of Interim Expense Reimbursement Sought as Actual, Reasonable, and Necessary:	\$-0-
Period for which Final Compensation and Reimbursement are Sought:	July 24, 2012 through December 17, 2013
Amount of Final Compensation Sought as Actual, Reasonable, and Necessary:	\$39,492,705
Amount of Final Expense Reimbursement Sought as Actual, Reasonable, and Necessary:	\$344,747

¹ The names of the Debtors in these cases and their respective tax identification numbers are identified on Exhibit 1 to the Declaration of James Whitlinger, Chief Financial Officer of Residential Capital, LLC, in Support of Chapter 11 Petitions and First Day Pleadings, filed with the Court on May 14, 2012. Additional subsidiaries and affiliates of the Debtors may file Chapter 11 petitions on a rolling basis. As used herein, the term "Debtors" includes any such entities.

This is a(n): ___ Monthly ___ Interim x Final Application ²

Prior Monthly Fee Statements

Date Served	Period Covered	Fees Requested	Expenses Requested	Fees Paid	Expenses Paid
09/28/2012	07/24/2012 - 08/31/2012	\$ 3,007,275	\$ 30,048	\$ 2,979,917	\$ 28,557
11/02/2012	09/01/2012 - 09/30/2012	2,505,381	9,205	2,004,304	9,205
12/05/2012	10/01/2012 - 10/31/2012	2,898,967	33,968	2,319,174	33,968
01/02/2013	11/01/2012 - 11/30/2012	2,556,250	17,515	2,045,000	17,515
02/06/2013	12/01/2012 - 12/31/2012	2,723,418	15,716	2,178,535	15,716
03/06/2013	01/01/2013 - 01/31/2013	6,107,257	81,084	4,885,806	81,084
07/05/2013	02/01/2013 - 02/28/2013	5,528,933	69,396	4,423,146	69,396
08/06/2013	03/01/2013 - 03/31/2013	5,179,263	84,465	4,143,410	84,465
08/06/2013	04/01/2013 - 04/30/2013	6,421,831	64,737	5,137,465	64,737
10/14/2013	05/01/2013 - 05/31/2013	2,695,234	37,246	2,193,433	12,752
10/29/2013	06/01/2013 - 06/30/2013	91,175	-0-	72,940	-0-
10/29/2013	07/01/2013 - 07/31/2013	28,401	-0-	22,722	-0-
10/29/2013	08/01/2013 - 08/31/2013	63,494	-0-	50,796	-0-

² On November 18, 2013, MFC filed its fourth and final fee application, as did the Examiner and his other professionals. At the hearing on December 17, 2013, the Court heard all fee applications for the fourth interim fee period on an interim basis only and did not consider the fee applications on a final basis.

Interim Fee Applications

Date Filed	Period Covered	Approval Date	Total Fees Requested / Approved	Total Expenses Requested / Approved	Amounts Paid / Holdback Due
10/19/2012 (Docket No. 1906)	7/24/2012 - 8/31/2012	12/28/2012 (Docket No. 2530)	\$ 3,007,275 / 2,979,917*	\$ 30,048 / 28,557*	\$ 3,008,474 / -0-
03/14/2013 (Docket No. 3193)	09/01/2012 - 12/31/2012	04/29/2013 (Docket No. 3556)	\$ 10,671,089 / 10,547,256*	\$ 68,482 / 68,178*	\$10,615,434 / -0-
08/07/2013 (Docket No. 4562)	01/01/2013 - 04/30/2013	09/25/2013 (Docket No. 5205)	\$23,210,644 / 23,108,667*	\$299,682 / 235,261*	\$21,033,061 / 2,310,866
11/18/2013 (Docket No. 5848)	05/01/2013 – 10/31/2013	12/26/2013 (Docket No. 6193)	\$2,899,686 / 2,799,686*	\$12,752 / 12,752	\$2,532,469 / \$279,969
03/03/2014	11/01/2013 – 12/17/2013	Pending	\$57,179 / Pending	\$-0-	\$-0- / Pending

* Reflects certain reductions in settlement of the objections filed by the United States Trustee.

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:)	
)	Chapter 11
RESIDENTIAL CAPITAL, LLC, <i>et al.</i> , ³)	
)	Case No. 12-12020 (MG)
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Debtors.)	Jointly Administered

**FIFTH AND FINAL FEE APPLICATION⁴
OF MESIROW FINANCIAL CONSULTING, LLC FOR
COMPENSATION AND REIMBURSEMENT OF EXPENSES AS
FINANCIAL ADVISOR TO THE EXAMINER
FOR THE PERIOD JULY 24, 2012 THROUGH DECEMBER 17, 2013**

Mesirow Financial Consulting, LLC (“MFC”), financial advisor to Arthur J. Gonzalez, the Court-appointed Examiner (the “Examiner”) for Residential Capital, LLC and its affiliated debtors (collectively, the “Debtors”) in the above-captioned cases (the “Chapter 11 Cases”), hereby submits this fifth and final fee application (the “Fifth and Final Application”) for allowance of compensation for professional services rendered and reimbursement of expenses incurred in connection with MFC’s services to the Examiner.

This application seeks final allowance and approval of compensation for services rendered by professionals and reimbursement of actual and necessary expenses incurred, as described more fully herein, for the following periods:

- i. November 1, 2013 through December 17, 2013 (the “Fifth Interim Fee Period”); and
- ii. July 24, 2012 through December 17, 2013 (the “Final Application Period”)

³ The names of the Debtors in these cases and their respective tax identification numbers are identified on Exhibit 1 to the Declaration of James Whitlinger, Chief Financial Officer of Residential Capital, LLC, in Support of Chapter 11 Petitions and First Day Pleadings, filed with the Court on May 14, 2012. Additional subsidiaries and affiliates of the Debtors may file Chapter 11 petitions on a rolling basis. As used herein, the term “Debtors” includes any such entities.

⁴ On November 18, 2013, MFC filed its fourth and final fee application, as did the Examiner and his other professionals. At the hearing on December 17, 2013, the Court heard all fee applications for the fourth interim fee period on an interim basis only and did not consider the fee applications on a final basis.

PRELIMINARY STATEMENT

1. By this Fifth and Final Application and pursuant to sections 330 and 331 of Title 11 of the United States Code (the “Bankruptcy Code”), Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), Rule 2016-1 of the Local Bankruptcy Rules for the Southern District of New York (the “Local Rules”), and the Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals, dated July 17, 2012 (the “Interim Compensation Order”), MFC seeks final allowance and approval of reasonable compensation in the amount of \$39,492,705 for 63,942.5 hours of professional services rendered to the Examiner, and reimbursement of \$344,747 for actual and necessary expenses and disbursements incurred, for a total of \$39,837,452 for the Final Application Period. Included within these amounts, MFC seeks allowance and approval of reasonable compensation in the amount of \$57,179 for 124.4 hours of professional services rendered to the Examiner, and reimbursement of \$-0- for actual and necessary expenses and disbursements incurred, for a total of \$57,179 for the Fifth Interim Fee Period.

2. This Fifth and Final Application has been prepared in accordance with the Amended Guidelines for Fees and Disbursements for Professionals in Southern District of New York Bankruptcy Cases effective as of February 5, 2013 (the “Local Guidelines”), and the United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330 adopted on January 30, 1996 (the “UST Guidelines” and, together with the Local Guidelines, the “Guidelines”). Pursuant to the Guidelines, a certification regarding compliance with same is attached as **Exhibit I**.

JURISDICTION AND VENUE

3. This Court has jurisdiction over the Application pursuant to sections 157 and 1334 of Title 28 of the United States Code (“Title 28”). This matter is a core proceeding under section 157(b) of Title 28. Venue of this Application in this District is proper under 28 U.S.C. sections 1408 and 1409. The statutory predicates for the relief requested herein are sections 330, 331 and 503(b) of the Bankruptcy Code, Rule 2016 of the Bankruptcy Rules and Rule 2016-1 of the Local Rules.

BACKGROUND

4. The Debtors filed voluntary petitions under chapter 11 of the Bankruptcy Code on May 14, 2012, after which the Court authorized joint administration of the cases. The Debtors continue to operate their businesses and manage their properties as debtors-in-possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

5. On June 4, 2012, Berkshire Hathaway, Inc. filed a motion (the “Examiner Motion”) for the appointment of an examiner pursuant to section 1104(c) of the Bankruptcy Code. On June 20, 2012, the Court issued a memorandum opinion and order granting the Examiner Motion (the “Memorandum Decision”). On June 28, 2012, the Court entered the *Order Directing the Appointment of an Examiner Pursuant to Section 1104(c) of the Bankruptcy Code* (the “Examiner Order”).

6. On July 3, 2012, the United States Trustee for the Southern District of New York appointed Arthur J. Gonzalez as Examiner in the Chapter 11 Cases, subject to Court approval. On that same date, the Court entered an order approving the appointment.

7. Pursuant to the Examiner Order and in accordance with the Memorandum Decision, the Examiner was directed to conduct an investigation of a scope, timing, and budget to

be set by the Court after the Examiner had conferred with other parties in interest. After the requisite consultations, the Court mandated that the Examiner conduct an investigation covering the topics set forth in the *Order Approving Scope of Investigation of Arthur J. Gonzalez, Examiner*, dated July 27, 2012 (the "Scope Order").

8. The Examiner filed the *Work Plan of Arthur J. Gonzalez, Examiner* on August 6, 2012 (the "Initial Work Plan") and filed supplements thereto on August 23, 2012 (the "First Supplemental Work Plan"), November 26, 2012 (the "Second Supplemental Work Plan"), February 8, 2013 (the "Third Supplemental Work Plan") and April 5, 2013 (the "Fourth Supplemental Work Plan") (collectively, the "Supplemental Work Plans"). The Initial Work Plan indicated that the Examiner believed that a realistic time frame for the preparation of a report containing his findings regarding the investigation was six months (*i.e.*, report issuance in early February, 2013), subject to adjustment after meaningful due diligence. The Initial Work Plan further noted that the Examiner was not yet able to assess the full scope of the efforts he would need to undertake, did not yet know when requested discovery would be produced, and did not yet know whether and to what extent he would obtain cooperation on document production and access to persons he believed were material witnesses. The Supplemental Work Plans cited factors including the extent and timing of document productions by parties-in-interest and the schedules for witness interviews as factors necessitating that the deadline be extended first to early April, 2013, and then by one additional month to May, 2013, as well as the correlative effect on the estimated fees and expenses to be incurred by the Examiner and his professionals.

9. On May 13, 2013, the Examiner filed his report under seal (the "Examiner's Report"). On June 26, 2013, the Bankruptcy Court entered its *Order Unsealing the Examiner's Report*. Further, on June 26, 2013, the Bankruptcy Court entered the *Order*

Authorizing the Debtors' Motion to Enter Into a Plan Support Agreement with Ally Financial Inc., The Creditors' Committee, and Certain Consenting Claimants.

10. On September 24, 2013, the Court entered the *Order Approving Examiner's Motion for Entry of Order Granting Discharge from Duties, Relief from Discovery, Approval of Disposition of Investigative Materials, and Exculpation in Connection with Duties* (the "Discharge Order").

11. On December 3, 2013, the Debtors filed the *Second Amended Joint Chapter 11 Plan Proposed by Residential Capital, LLC, et al. and the Official Committee of Unsecured Creditors* (the "Second Amended Plan").

12. On December 11, 2013, the Court entered the *Order Confirming Second Amended Joint Chapter 11 Plan Proposed by Residential Capital, LLC, et al. and the Official Committee of Unsecured Creditors* (the "Confirmation Order"). On December 17, 2013, the Effective Date of the Second Amended Plan occurred.

13. On January 16, 2014, the Debtors filed their Monthly Operating Report ("MOR") for the period from November 1, 2013 through November 30, 2013, indicating that the Debtors had cash and equivalents of approximately \$1.5 billion, total assets of approximately \$3.0 billion, and liabilities not subject to compromise of approximately \$797 million. The MOR indicated that the Debtors were not delinquent in paying any United States Trustee fees.

RETENTION AND COMPENSATION OF MFC

14. MFC, a full service financial advisory consulting firm, provides corporate recovery, litigation, investigative and intelligence services, valuation services, interim management services, and distressed M&A and capital raising services.

15. On August 13, 2012, the Examiner filed the *Application of the Examiner for Order Authorizing the Retention and Employment of Mesirow Financial Consulting, LLC as Financial Advisor to Examiner nunc pro tunc to July 24, 2012* (the “Employment Application”). On August 29, 2012, this Court entered an Order authorizing the retention and employment of MFC (the “Retention Order”).

16. MFC’s requested compensation for professional services rendered to the Examiner is based upon the hours actually expended by each assigned staff member at each staff member’s hourly billing rate. The hourly rates included in the Employment Application and applicable herein for financial advisory services rendered by MFC during the Final Application Period are as follows:

Level	Hourly Rates
CEO, Senior Managing Director, Managing Director and Director	\$855-\$895
Senior Vice President	\$695-\$755
Vice President	\$595-\$655
Senior Associate	\$495-\$555
Associate	\$315-\$425
Paraprofessional	\$160-\$250

17. MFC’s Employment Application indicated that hourly rates were subject to periodic adjustment (typically on January 1 of each year) to reflect economic and other conditions. The Retention Order required that, prior to any changes in MFC’s rates, MFC was to file a supplemental affidavit with the Court and provide ten business days’ notice to the Debtors, the United States Trustee and any official committee.⁵

18. As of January 1, 2013, MFC’s normal and customary hourly rates changed to the following:

⁵ MFC followed this procedure and was granted the requested relief in cases in this and other districts, including AMR Corporation, *et al.*

Level	Hourly Rates
CEO, Senior Managing Director, Managing Director and Director	\$895-\$950
Senior Vice President	\$725-\$795
Vice President	\$625-\$695
Senior Associate	\$495-\$595
Associate	\$295-\$445
Paraprofessional	\$160-\$250

19. At the request of the Examiner, based on the specific facts and circumstances of this case, MFC agreed to continue utilizing its 2012 rate structure and not to increase the hourly rates charged in this matter to the normal and customary billing rates outlined above as of January 1, 2013. As a result of this accommodation, the requested fees for the Final Application Period reflect a significant voluntary reduction of approximately \$1,168,000. The hourly rates of certain individuals increased on April 1, 2013 as a result of promotions and maturation increases that went into effect at the beginning of MFC's fiscal year. Any such increases were consistent with the 2012 rate structure as agreed with the Examiner and described above.

**SUMMARY OF PROFESSIONAL COMPENSATION
AND REIMBURSEMENT OF EXPENSES PREVIOUSLY REQUESTED**

20. On October 19, 2012, MFC filed its *First Interim Fee Application of Mesirow Financial Consulting, LLC, for Compensation and Reimbursement of Expenses as Financial Advisor to the Examiner for the Period July 24, 2012 through August 31, 2012* (the "First Interim Application"). In the First Interim Application, MFC sought (i) an interim allowance of compensation for professional services rendered to the Examiner during the period from July 24, 2012 to August 31, 2012 (the "First Interim Fee Period") in the amount of \$3,007,275 and (ii) reimbursement of actual and necessary expenses incurred during the First Interim Fee Period in the amount of \$30,048.

21. In the First Interim Fee Period, MFC did not seek compensation for 171.9 hours and \$104,358 in fees or reimbursement for \$18,956 in expenses incurred in this matter which were voluntarily excluded from the First Interim Application. Additionally, MFC's First Interim Application reflected voluntary reductions for fifty percent (50%) of non-working travel and seventy-five percent (75%) of fees related to the retention application, totaling \$119,070. Finally, MFC agreed to additional reductions of \$27,358 in fees and \$1,491 in expenses in settlement of the *Omnibus Objection of the United States Trustee Regarding Fee Applications for First Interim Compensation and Reimbursement of Expenses* filed December 7, 2012. MFC's total fee and expense reductions in the First Interim Fee Period were approximately \$271,233.

22. On December 28, 2012, the Court entered the *Order Granting Applications for Allowance of Interim Compensation and Reimbursement of Expenses*, which granted MFC's request for interim approval of fees for the First Interim Fee Period in the amount of \$2,979,917 and expenses in the amount of \$28,557 (as adjusted).

23. On March 14, 2013, MFC filed its *Second Interim Fee Application of Mesirow Financial Consulting, LLC, for Compensation and Reimbursement of Expenses as Financial Advisor to the Examiner for the Period September 1, 2012 through December 31, 2012* (the "Second Interim Application"). In the Second Interim Application, MFC sought (i) an interim allowance of compensation for professional services rendered to the Examiner during the period from September 1, 2012 through December 31, 2012 (the "Second Interim Fee Period") in the amount of \$10,671,089 and (ii) reimbursement of actual and necessary expenses incurred during the Second Interim Fee Period in the amount of \$68,482.

24. In the Second Interim Fee Period, MFC did not seek compensation for 198.6 hours and \$97,992 in fees or reimbursement for \$19,392 in expenses incurred in this matter which were voluntarily excluded from the Second Interim Application. Additionally, MFC's

Second Interim Application reflected voluntary reductions for fifty percent (50%) of non-working travel of \$95,542. Finally, MFC agreed to additional reductions of \$123,833 in fees and \$304 in expenses in settlement of the *Omnibus Objection of the United States Trustee Regarding Fee Applications for Second Interim Compensation and Reimbursement of Expenses* filed March 25, 2013. MFC's total fee and expense reductions in the Second Interim Fee Period were approximately \$337,063.

25. On April 29, 2013, the Court entered the *Order Granting Applications for Allowance of Interim Compensation and Reimbursement of Expenses*, which granted MFC's request for interim approval of fees for the Second Interim Fee Period in the amount of \$10,547,256 and expenses in the amount of \$68,178 (as adjusted).

26. On August 7, 2013, MFC filed its *Third Interim Fee Application of Mesirow Financial Consulting, LLC, for Compensation and Reimbursement of Expenses as Financial Advisor to the Examiner for the Period January 1, 2013 through April 30, 2013* (the "Third Interim Application"). In the Third Interim Application, MFC sought (i) an interim allowance of compensation for professional services rendered to the Examiner during the period from January 1, 2013 through April 30, 2013 (the "Third Interim Fee Period") in the amount of \$23,210,644 and (ii) reimbursement of actual and necessary expenses incurred during the Third Interim Fee Period in the amount of \$299,682.

27. In the Third Interim Fee Period, MFC did not seek compensation for 278.2 hours and \$181,510 in fees or reimbursement for \$25,960 in expenses incurred in this matter which were voluntarily excluded from the Third Interim Application. Additionally, MFC's Third Interim Application reflected voluntary reductions for fifty percent (50%) of non-working travel of \$250,379 and approximately \$1,025,000 in connection with MFC's agreement with the Examiner not to implement the normal and customary hourly rates in effect as of January 1, 2013,

as described above. Finally, MFC agreed to additional reductions of \$101,977 in fees and \$64,421 in expenses in settlement of the *Omnibus Objection of the United States Trustee Regarding Fee Applications for Third Interim Compensation and Reimbursement of Expenses* filed August 28, 2013. MFC's total fee and expense reductions in the Third Interim Fee Period were approximately \$1,649,247.

28. On September 25, 2013, the Court entered the *Order Granting Applications for Allowance of Interim Compensation and Reimbursement of Expenses*, which granted MFC's request for interim approval of fees for the Third Interim Fee Period in the amount of \$23,108,667 and expenses in the amount of \$235,261 (as adjusted).

29. On November 18, 2013, MFC filed its *Fourth and Final Fee Application of Mesirow Financial Consulting, LLC for Compensation and Reimbursement of Expenses as Financial Advisor to the Examiner for the Period July 24, 2012 Through October 31, 2013* (the "Fourth and Final Application"). In the Fourth and Final Application, MFC sought (i) an interim allowance of compensation for professional services rendered to the Examiner during the period from May 1, 2013 through October 31, 2013 (the "Fourth Interim Fee Period") in the amount of \$2,899,686; (ii) reimbursement of actual and necessary expenses incurred during the Fourth Interim Fee Period in the amount of \$12,752; (iii) a final allowance of compensation for professional services rendered to the Examiner during the period from July 24, 2012 through October 31, 2013 in the amount of \$39,535,526; and (iv) a final reimbursement of actual and necessary expenses incurred during the Fourth Interim Fee Period in the amount of \$344,747.

30. In the Fourth Interim Fee Period, MFC did not seek compensation for 712.9 hours and \$280,141 in fees or reimbursement for \$39,578 in expenses incurred in this matter which were voluntarily excluded from the Fourth and Final Application. Additionally, MFC's Fourth and Final Application reflected voluntary reductions for fifty percent (50%) of

non-working travel of \$18,046, twenty-five percent (25%) of time related to MFC's preparation of fee statements and fee applications of \$52,714 and approximately \$140,000 in connection with MFC's agreement with the Examiner not to implement the normal and customary hourly rates in effect as of January 1, 2013, as described above. Finally, MFC agreed to additional reductions of \$100,000 in fees in settlement of the *Omnibus Objection of the United States Trustee Regarding Fee Applications for Fourth Interim Awards of Compensation and Reimbursement of Expenses* filed December 9, 2013. MFC's total fee and expense reductions in the Fourth Interim Fee Period were approximately \$630,479.

31. On December 3, 2013, the Court received a letter from counsel to the Official Committee of Unsecured Creditors (the "Committee") requesting that the hearing on the final fee applications of the Examiner's professionals be adjourned from December 17, 2013, until the hearing on final fee applications of all professionals in the Chapter 11 Cases. The Examiner's counsel responded in a letter dated December 4, 2013, opposing the request to adjourn the December 17, 2013 hearing. On December 4, 2013, the Court entered an *Order Denying Request to Adjourn Fee Applications of The Examiner and His Professionals*.

32. On December 10, 2013, the Committee filed a *Limited Objection to Certain Interim Fee Applications and The Final Fee Applications of the Examiner's Professionals* requesting that fee applications of the Examiner's professionals be heard on an interim basis and that the Court defer final approval of fee requests until final fee applications of all other estate professionals are filed and heard. At the hearing on December 17, 2013, the Court granted the Committee's request for adjournment and deferral of final consideration. As such, the Fourth and Final Application was heard on an interim basis only.

33. On December 26, 2013, the Court entered the *Order Granting Applications for Allowance of Interim Compensation and Reimbursement of Expenses*, which granted MFC's

request for interim approval of fees for the Fourth Interim Fee Period in the amount of \$2,799,686 and expenses in the amount of \$12,752 (as adjusted).

**FEES AND EXPENSES INCURRED DURING THE PERIOD
NOVEMBER 1, 2013 THROUGH DECEMBER 17, 2013**

34. By this Application, MFC seeks (i) the final allowance of compensation for professional services rendered to the Examiner during the Fifth Interim Fee Period in the amount of \$57,179 and (ii) reimbursement of actual and necessary expenses incurred by MFC during the Fifth Interim Fee Period in the amount of \$-0-. During the Fifth Interim Fee Period, MFC professionals and paraprofessionals expended a total of 124.4 hours for which compensation is requested. The blended hourly rate for all services during the Fifth Interim Fee Period was \$460.

35. In the Fifth Interim Fee Period, MFC is not seeking compensation for 69.4 hours and \$47,033 in fees or reimbursement for \$1,457 in expenses incurred in this matter which were voluntarily excluded from this Fifth and Final Application. Additionally, MFC's Fifth and Final Application for this Fifth Interim Fee Period reflects a voluntary reduction of approximately \$2,500 in connection with MFC's agreement with the Examiner not to implement the normal and customary hourly rates in effect as of January 1, 2013, as described above. As such, MFC's voluntary fee and expense reductions in the Fifth Interim Fee Period have totaled approximately \$50,990. MFC's average hourly rate including the voluntarily reduced hours was \$295.

36. Attached as **Exhibit A** is a summary of hours and fees incurred during the Fifth Interim Fee Period setting forth the names, titles, hourly rates and total hours charged for the professionals and paraprofessionals providing services during the Fifth Interim Fee Period. Attached as **Exhibit B** is a summary schedule of hours and fees incurred by category of services during the Fifth Interim Fee Period. Attached as **Exhibit C** is a summary schedule of hours and

fees incurred by each professional for each category of services provided during the Fifth Interim Fee Period. Attached as **Exhibit D** are the detailed daily descriptions of services rendered by each professional and paraprofessional and billed to the estates during the Fifth Interim Fee Period for each category, including the hours necessarily incurred with respect to each task and the resultant fees.

37. The following is a summary of the services provided by MFC professionals and paraprofessionals during the Fifth Interim Fee Period, by category:

a. Case Administration / General Bankruptcy Matters

Fees: \$806 Hours: 0.9

During the Fifth Interim Fee Period, MFC assisted Chadbourne with addressing the preservation of materials supporting the investigation in this matter.

b. Fee / Retention Applications

Fees: \$56,373 Hours: 123.5

This category includes the preparation of the detailed monthly statements and interim fee applications, as required, to comply with the Bankruptcy Code, the Bankruptcy Rules, the Guidelines, the Interim Compensation Order and other guidelines governing the payment of professionals in these cases. In this regard, MFC prepared the Fourth and Final Application, including both narrative and exhibits. While MFC responded to the *Omnibus Objection of the United States Trustee Regarding Fee Applications for Fourth Interim Compensation and Reimbursement of Expenses* filed December 9, 2013, as well as informal inquiries about fee-related issues from certain creditors, the hours and related fees have not been included in this Application. In total for the Final Application Period, after consideration of voluntary reductions and agreed reductions in settlement of objections filed by the United States Trustee, MFC billed a

total of approximately \$409,000 for fees related to the preparation of fee statements and fee applications, comprising approximately 1.0% of total fees billed for all categories.

**FEES AND EXPENSES INCURRED DURING THE PERIOD
JULY 24, 2012 THROUGH DECEMBER 17, 2013**

38. By this Application, MFC seeks (i) the final allowance of compensation for professional services rendered to the Examiner during the Final Application Period extending from July 24, 2012 through December 17, 2013, in the amount of \$39,492,705 and (ii) final approval of reimbursement of actual and necessary expenses incurred by MFC during the Final Application Period in the amount of \$344,747. During the Final Application Period, MFC professionals and paraprofessionals expended a total of 63,942.5 hours for which compensation is requested. The blended hourly rate for all services during the Final Application Period was \$618. MFC's average hourly rate including the 1,444.8 voluntarily reduced hours described in further detail below was \$604.

39. MFC has received interim payments of \$37,189,438 to date, as allowed and approved by the Court on an interim basis or paid pursuant to the Interim Compensation Order. MFC is owed \$2,648,013 in fees and \$-0- in expenses, for a total of \$2,648,013, subject to final allowance and approval of the Court.

40. During the Final Application Period, other than pursuant to the Interim Compensation Order, MFC has received no payment and no promises for payment from any source for services rendered or to be rendered in any capacity whatsoever in connection with the matters covered in this Fifth and Final Application. No agreement or understanding exists between MFC and any other person for the sharing of compensation to be received for services rendered in, or in connection with, these cases.

41. Attached as **Exhibit E** are the names, positions, hourly rates, and a summary of hours charged for the professionals whose services were billed in connection with these cases for the Final Application Period. Attached as **Exhibit F** is a summary schedule of hours charged and fees incurred by professional for each interim application period during the Final Application Period. Attached as **Exhibit G** is a summary schedule of hours charged and fees incurred by category of services for each interim application period during the Final Application Period. Attached as **Exhibit H** is a summary schedule of actual and necessary expenses incurred for each interim application period during the Final Application Period. The interim fee applications filed by MFC in this matter include detailed descriptions of the services performed in each category and supporting daily time and expense detail for each professional and paraprofessional and are incorporated herein by reference.

42. The Examiner's Report was the culmination of a ten-month investigation that assessed and identified a myriad of causes of action, potentially worth billions of dollars, arising from dozens of pre-petition and post-petition transactions involving ResCap, AFI, Ally Bank, Cerberus and other affiliated parties, including but not limited to the following:

- transfers of cash, assets, property, stock, contracts, or other items of value including any servicing agreements, repurchase transactions, exchange offers, hedging arrangements, derivative agreements or contracts, swap agreements or contracts, or foreign exchange agreements or contracts;
- payments, dividends, or capital contributions;
- extensions of loans or lines of credit, including factoring arrangements;
- debt, or liens related thereto, or the transfer, assignment, repayment, or forgiveness of such debt;
- claims and payments made on account of such claims;
- negotiation and entry into plan sponsor, plan support, or settlement agreement;
- the debtor-in-possession financing with AFI;

- the stalking horse asset purchase agreement with AFI;
- the post-petition servicing agreements with Ally Bank;
- activities of the Debtors' officers and board of directors concerning pre-petition and post-petition transactions and agreements;
- the Debtors' decision to file (or to refrain from filing, or delaying the filing of) voluntary petitions under Chapter 11 of the United States Bankruptcy Code;
- the Debtors' decisions to pursue (or refrain from pursuing) a sale of substantially all of their assets; and
- the financial and related foundational aspects of state and federal law claims or causes of action of the Debtors against current or former directors and officers of the Debtors, and against AFI and/or its insiders including current and former directors, officers, and shareholders, including but not limited to the following:
 - preference and fraudulent transfer claims,
 - equitable subordination claims,
 - alter ego and veil piercing claims,
 - debt recharacterization claims,
 - constructive trust and unjust enrichment claims,
 - breach of fiduciary duty and aiding and abetting breach of fiduciary duty claims,
 - securities law claims,
 - claims held by third parties, *i.e.*, parties that are not affiliates of the Debtors, and
 - the value of the releases contemplated by the Debtors.

43. During the course of the entire investigation, over nine million pages of documents were reviewed, 99 days of interviews were conducted, and 66 third-party meetings were held. The complexity and scope of the transactions required that MFC perform discrete quantitative financial, accounting, tax, economic, and valuation analyses of transactions occurring over a period exceeding seven years, as well as qualitative analyses as to ResCap's decision

making process and governance. MFC produced numerous analyses summarizing the financial aspects of many of the transactions under review, including analytical support regarding reasonably equivalent value, damages, and quantitative aspects of certain liability assessments. MFC also contributed specialized industry knowledge necessary to document and analyze practices specific to operating a business that originates, services, and securitizes residential mortgage loans, as well as litigation attendant therewith. Further, because a thorough analysis of ResCap's financial condition was a central underpinning of many of these investigatory areas, MFC's work included assessing balance sheet solvency, adequacy of capital, and ability to pay debts as they became due over the relevant time periods for the Debtors and key subsidiaries.

44. The Examiner's Report, which was filed under seal on May 13, 2013, comprised over 2,200 pages and contained approximately 9,500 footnotes, 180 exhibits, and 58 appendices. The report included analyses of every material transaction between and among ResCap, AFI, and their corporate affiliates over a seven-year period, involving complicated financings, asset sales, mortgage-backed securities, derivatives and swaps, among other areas of investigation. The Examiner's Report provided determinations on every material transaction and business dealing and its impact on the overall potential claims implicated thereby. MFC had primary responsibility for drafting certain report sections, including those addressing macroeconomic, industry, and capital markets developments and their impact on ResCap and other affiliated entities; the financial condition and solvency of ResCap and its major subsidiaries, GMAC Mortgage and Residential Funding Company; the reasonably equivalent value exchanged in transactions involving Ally Bank and other asset sales; and the financial, tax, and accounting impacts of various other pre-petition and post-petition transactions. MFC had joint or secondary responsibility with its Chadbourne counterparts for developing the factual record, describing the bases of the potential claims, and drafting or reviewing the remaining report sections, including,

but not limited to, significant assistance with summarizing the investigations of the board of directors and third-party claims. MFC also was primarily responsible for preparing report exhibits and appendices, including detailed tables, figures, charts, and graphs. Concurrently with the filing of the Examiner's Report, AFI agreed to a \$2.1 billion settlement and entered into a comprehensive plan support agreement with ResCap and the Committee that formed the basis for the ultimate confirmation of the Second Amended Plan.

45. MFC performed the professional services described herein at the request and direction of the Examiner and his counsel, and closely coordinated such services with the Examiner and his counsel. Communication among MFC, the Examiner, and his counsel was frequent, and such communication was critical to ensuring that MFC's work was performed in an efficient and effective manner. MFC communicated and met with the Examiner and Chadbourne to evaluate the results of the factual investigation and analyses performed, to coalesce around the theories and evidence that supported or refuted the likelihood that any given cause of action would prevail, and to reflect those conclusions in the Examiner's Report. Weekly update calls between Chadbourne and MFC as well as weekly calls among Chadbourne, MFC, and the Examiner continued through report issuance. MFC's various transaction and functional teams, as well as the engagement leadership team, spoke or met regularly to plan and coordinate work, assess progress, finalize the document reviews and analyses underway, and complete preparation of the Examiner's Report. MFC participated in numerous ancillary discussions within the various transaction teams and between these teams and the Chadbourne attorneys responsible for defining and developing the basis for each cause of action. Efforts were led by approximately eleven different substantive teams, including members from both MFC and Chadbourne, investigating over 30 different transactions. Given the enormity of the investigation, the teams met routinely to discuss the status of their analyses and to share relevant findings from the investigation. Whether

internal or with counsel, various meetings and calls had multiple participants to ensure that individuals with different subject matter knowledge, functional areas of expertise, or roles within the transaction and engagement teams were involved and provided with appropriate information and guidance. Given the breadth and complexity of the subject matter and the limited time allotted for the Examiner's investigation, frequent communication within MFC's leadership and project teams, as well as between MFC, Chadbourne, and the Examiner, was critical to ensuring that the investigation progressed effectively, work was coordinated to avoid duplication of effort, information was disseminated in a timely and efficient manner to appropriate individuals working on a variety of distinct yet interrelated efforts, and that the resultant Examiner's Report could be completed expeditiously, effectively, and accurately.

46. All professional services and expenses for which an allowance is requested were performed or incurred by MFC for and on behalf of the Examiner and not on behalf of any other entity or party-in-interest.

47. MFC has made every effort to keep the time expended to the lowest amount practicable and to have the work performed by the least expensive professional capable of performing the tasks.

48. The fees and expenses sought by MFC, except to the extent prohibited by the Guidelines or as otherwise noted herein, are billed in accordance with practices customarily employed by MFC and generally accepted by MFC's clients. MFC's rates are established after a comprehensive review of public information regarding competitors' requested rates of compensation and careful consideration of the marketplace by our senior leadership team, and are routinely and generally applicable to all clients.

49. MFC has applied various limitations to reimbursement requested for out-of-pocket expenses incurred. MFC has billed airfare only for coach class tickets or the

contemporaneous equivalent thereto; has not billed in-town ground transportation; has limited lodging to the lesser of actual cost or \$400 per night; has limited amounts billed for each out of town or overtime meal to the lesser of actual cost or \$20 per person; and has limited charges for copies to the lesser of \$0.10 per page or cost. As described further below, MFC has also applied reductions in connection with local rules regarding overtime meals and transportation and certain travel to New York.

50. MFC has made voluntary and other reductions to its fees throughout the course of these Chapter 11 Cases that would not necessarily have been required in other matters, in an amount in excess of \$2,329,000. These reductions are comprised of the following:

- a. As described above, MFC typically implements structural increases to its hourly rates on January 1 and maturation increases on April 1 each year. At the request of the Examiner, MFC did not implement structural increases in the ResCap matter. Therefore, from and after January 1, 2013, MFC charged a lower hourly rate for its work on the ResCap matter than it generally and customarily charged and collected for its work for other clients. As a result, MFC has voluntarily reduced the fees requested in the ResCap matter by approximately \$1,168,000 relative to the standard rates to which it was entitled pursuant to the terms of the Retention Order.
- b. MFC applied voluntary discounts to the fees reflected in its fee applications, including the following:
 - i. MFC reduced fees for travel time by 50%, and limited time charged per trip to 4.0 hours, resulting in a reduction of approximately \$399,000;

- ii. MFC reduced fees related to the preparation of its retention application by 75%, or approximately \$84,000; and
 - iii. MFC reduced fees related to the preparation of its fee statements in the Fifth Interim Fee Period by approximately \$53,000.
- c. MFC deducted approximately \$353,000 from fees reflected in its fee applications to address issues raised by the United States Trustee, such as charges related to billing and budgeting, “vague” time entries, multiple attendees at meetings, and other reductions that MFC would not necessarily or typically have been asked for (or agreed to) in non-bankruptcy matters.
- d. MFC also did not include or request compensation in its fee applications for approximately \$272,000 in other fees incurred in connection with the ResCap matter for which MFC would not necessarily or typically have been asked for (or agreed to) reductions in non-bankruptcy matters, such as fees incurred in responding to the United States Trustee’s fee objections and informal inquiries about fee-related issues from certain creditors, and fees incurred by transitory timekeepers.⁶

51. MFC has made voluntary and other reductions to its expenses throughout the course of these Chapter 11 Cases that would not necessarily have been required in other matters, in an amount in excess of \$136,000. These reductions are comprised of the following:

- a. MFC deducted approximately \$66,000 from expenses reflected in its fee applications to address issues raised by the United States Trustee, such as

⁶ In total, MFC did not include or request compensation in its fee applications for approximately 1,444.8 hours and \$711,000 in other fees incurred in connection with the ResCap matter.

certain travel to New York by professionals based outside of New York, documentation of General Order M-447 compliance, and related items.

b. MFC also did not include or request reimbursement in its fee applications for approximately \$70,000 in other expenses incurred in connection with the ResCap matter for which MFC would not necessarily or typically have been asked for (or agreed to) reductions in non-bankruptcy matters,⁷ such as the following:

- i. Approximately \$27,000 in expenses incurred between May and December 2013 for travel to New York for professionals based outside of New York;
- ii. Approximately \$20,000 in lodging in excess of \$400 per room;
- iii. Approximately \$11,000 in meals in excess of \$20 per person;
- iv. Approximately \$8,000 in outsourced printing in excess of \$0.10 per page; and
- v. Approximately \$4,000 in local and overtime/weekend ground transportation.

52. When the concessions and reductions described in the preceding two paragraphs are included, MFC has reduced its fees and expenses requested in these Chapter 11 Cases by an aggregate of at least \$2,465,000, or approximately 5.9% of the fees that MFC would have billed had it applied the standard non-bankruptcy hourly rates and billing practices.

53. Based on the factors set forth above, the amounts requested by MFC are fair and reasonable given: (i) the time and labor required; (ii) the novelty, complexity and size of

⁷ In total, MFC did not include or request reimbursement in its fee applications for approximately \$105,000 in other expenses incurred in connection with the ResCap matter.

these Chapter 11 Cases; (iii) the time and labor required to provide financial advisory services to the Examiner; (iv) the time limitations imposed on the Examiner; (v) the nature and extent of the services rendered; (vi) MFC's experience, reputation and ability; (vii) the value of MFC's services; (viii) the fact that MFC's fees are based on the customary compensation charged by comparably skilled practitioners in cases other than in chapter 11; and (ix) the fact that MFC's fees are consistent with those awarded to financial advisors in chapter 11 cases of a similar size and complexity.

NOTICE AND NO PRIOR APPLICATION

54. Notice of this Application and of the hearing with respect hereto has been served upon the parties specified in the Interim Compensation Order in the manner required thereby. In light of the nature of the relief requested herein, MFC submits that no further or other notice is required.

55. No previous application for relief sought herein has been made to this or any other court, other than as described herein.

CONCLUSION

WHEREFORE, MFC respectfully requests that this Court issue and enter an order (i) authorizing final compensation in the amount of \$39,492,705 for professional services rendered and final reimbursement for actual and necessary expenses incurred in connection therewith in the amount of \$344,747 during the Final Application Period, for total fees and expenses of \$39,837,452, with such total including \$57,179 for compensation for professional services rendered and \$-0- for reimbursement of actual and necessary expenses incurred during the Fifth Interim Fee Period; (ii) authorizing and directing the Debtors to remit payment to MFC as set forth herein, less all amounts previously paid on account of such fees and expenses; and (iii) granting such other and further relief as this Court deems just and proper.

Dated: New York, New York
March 3, 2014

MESIROW FINANCIAL CONSULTING, LLC

By: /s/ Ralph S. Tuliano
Ralph S. Tuliano
Chief Executive Officer
Mesirow Financial Consulting, LLC
666 Third Avenue, 21st Floor
New York, NY 10017

EXHIBIT A

**RESIDENTIAL CAPITAL, LLC, et al.
Summary Sheet**

In re:	) IN PROCEEDINGS UNDER	Fees Previously Requested	\$	39,845,872	Name of Applicant:
RESIDENTIAL CAPITAL,	) CHAPTER 11	Fees Previously Paid	\$	36,844,690	Mesirow Financial Consulting, LLC
LLC, et al.,	) (Jointly Administered)				
)				
	) Case No. 12-12020 (MG)	Expenses Previously Requested	\$	410,964	Role in the Case:
	)	Expenses Previously Paid	\$	344,747	Financial Advisor to the Examiner
Debtors.)				

INTERIM FEE APPLICATION SUMMARY SHEET

Current Statement:
(November 1, 2013 through December 17, 2013)
Total Fees Requested \$ 57,179
Total Expenses Requested \$ -

PROFESSIONALS		HOURS BILLED IN APPLICATION	HOURLY RATE	FEES BILLED IN APPLICATION
Name	Position			
Tuliano, Ralph	Chief Executive Officer	6.4	\$ 895	\$ 5,728
Knoll, Melissa	Sr. Managing Director	34.8	895	31,146
Weinberg, Jonathan	Sr. Vice President	5.5	725	3,988
Velasco, Jin	Paraprofessional	77.7	210	16,317
TOTAL PROFESSIONAL HOURS AND FEES ⁽¹⁾		124.4		\$ 57,179
TOTAL EXPENSES				-
TOTAL FEES AND EXPENSES				\$ 57,179

Total Blended Hourly Rate Including/Excluding Paraprofessionals and Analysts ⁽²⁾ **\$460 / \$875**

⁽¹⁾ MFC is not seeking compensation for 69.4 hours and \$47,033 in fees or reimbursement for \$1,457 in expenses incurred during the Fifth Interim Fee Period but voluntarily excluded from this Application.

⁽²⁾ MFC's average hourly rate including the voluntarily reduced hours is \$295.

EXHIBIT B

RESIDENTIAL CAPITAL, LLC, et al.
Summary of Hours and Fees Incurred by Category
November 1, 2013 through December 17, 2013

<u>Category</u>	<u>Hours</u>	<u>Fees</u>
Case Administration/General Bankruptcy Matters	0.9	\$ 806
Fee/Retention Applications	<u>123.5</u>	<u>56,373</u>
TOTAL HOURS AND FEES ⁽¹⁾	<u><u>124.4</u></u>	<u><u>\$ 57,179</u></u>

⁽¹⁾ MFC is not seeking compensation for 69.4 hours and \$47,033 in fees incurred during the Fifth Interim Fee Period but voluntarily excluded from this Application.

EXHIBIT C

RESIDENTIAL CAPITAL, LLC, et al.
Summary of Hours and Fees Incurred by Professional by Category
November 1, 2013 through December 17, 2013

Hours

<u>Name</u>	<u>Position</u>	Case Administration/ General Bankruptcy Matters		Fee/Retention Applications	<u>TOTAL HOURS</u>
Tuliano, Ralph	Chief Executive Officer	-		6.4	6.4
Knoll, Melissa	Sr. Managing Director	0.9		33.9	34.8
Weinberg, Jonathan	Sr. Vice President	-		5.5	5.5
Velasco, Jin	Paraprofessional	-		77.7	77.7
TOTAL HOURS		0.9		123.5	124.4

Fees

<u>Name</u>	<u>Position</u>	Case Administration/ General Bankruptcy Matters		Fee/Retention Applications	<u>TOTAL FEES</u>
Tuliano, Ralph	Chief Executive Officer	\$	-	\$ 5,728	\$ 5,728
Knoll, Melissa	Sr. Managing Director		806	30,341	31,147
Weinberg, Jonathan	Sr. Vice President		-	3,988	3,988
Velasco, Jin	Paraprofessional		-	16,317	16,317
TOTAL FEES ⁽¹⁾		\$	806	\$ 56,373	\$ 57,179

⁽¹⁾ MFC is not seeking compensation for 69.4 hours and \$47,033 in fees incurred during the Fifth Interim Fee Period but voluntarily excluded from this Application.

EXHIBIT D

RESIDENTIAL CAPITAL, LLC, et al.
Case Administration/General Bankruptcy Matters
November 1, 2013 through December 17, 2013

Name	Date	Description	Time	Amount
Knoll, Melissa	11/01/13	Confer with A. Vanderkamp and S. George (both of MFC) regarding Chadbourne's request on workpaper retention.	0.2	\$ 179
Knoll, Melissa	11/01/13	Reply to M. Ashley (Chadbourne) email regarding workpapers and documents retained therein.	0.1	\$ 90
Knoll, Melissa	11/06/13	Call with M. Ashley, B. Miller (both of Chadbourne) and A. Vanderkamp (MFC) regarding preservation of materials supporting investigation.	0.6	\$ 537
<i>Case Administration/General Bankruptcy Matters Total</i>			0.9	\$ 806

EXHIBIT D

RESIDENTIAL CAPITAL, LLC, et al.
Fee/Retention Applications
November 1, 2013 through December 17, 2013

Name	Date	Description	Time	Amount
Velasco, Jin	11/04/13	Review and incorporate May information for fourth interim exhibits.	2.3	\$ 483
Velasco, Jin	11/04/13	Review and incorporate June information for fourth interim exhibits.	1.2	\$ 252
Velasco, Jin	11/04/13	Review and incorporate July information for fourth interim exhibits.	1.0	\$ 210
Velasco, Jin	11/04/13	Review and incorporate August information for fourth interim exhibits.	1.1	\$ 231
Velasco, Jin	11/05/13	Review and incorporate first interim information for final fee application exhibits.	3.6	\$ 756
Velasco, Jin	11/05/13	Review and incorporate second interim information for final fee application exhibits.	3.2	\$ 672
Velasco, Jin	11/06/13	Review and incorporate third interim information for final fee application exhibits.	2.8	\$ 588
Velasco, Jin	11/06/13	Review and incorporate fourth interim information for final fee application exhibits.	2.4	\$ 504
Velasco, Jin	11/08/13	Update exhibits for fourth and final fee application.	2.7	\$ 567
Velasco, Jin	11/08/13	Review exhibit references in narrative for final fee application.	0.6	\$ 126
Velasco, Jin	11/11/13	Update formatting of exhibits for fourth and final fee application exhibits.	2.4	\$ 504
Velasco, Jin	11/11/13	Analyze and update reduction detail related to expenses for the fourth interim period.	1.9	\$ 399
Velasco, Jin	11/11/13	Analyze and update reduction detail related to time for the fourth interim period.	2.4	\$ 504
Knoll, Melissa	11/12/13	Discussion with R. Tuliano (MFC) regarding fee application content and timing.	0.2	\$ 179
Knoll, Melissa	11/12/13	Draft email to J. Velasco (MFC) regarding preparation of fee application.	0.1	\$ 90
Tuliano, Ralph	11/12/13	Discussion with M. Knoll (MFC) regarding fee application content and timing.	0.2	\$ 179
Velasco, Jin	11/12/13	Update reduction analyses to include time and expenses incurred through November.	2.3	\$ 483
Velasco, Jin	11/13/13	Update draft fee application exhibits based on comments received.	2.8	\$ 588
Knoll, Melissa	11/14/13	Review exhibits for final fee application.	0.8	\$ 716
Knoll, Melissa	11/14/13	Revise draft narrative for fourth and final fee application.	3.9	\$ 3,491
Velasco, Jin	11/14/13	Analyze and compare prior monthly statements and fee applications with draft final fee application data.	3.7	\$ 777
Velasco, Jin	11/14/13	Update and incorporate September through November detail for draft fee application exhibits.	2.4	\$ 504
Knoll, Melissa	11/15/13	Respond to comments from R. Tuliano (MFC) regarding fee application narrative.	0.4	\$ 358
Knoll, Melissa	11/15/13	Review November time detail exhibit to fee application and advise on how to incorporate.	0.3	\$ 269
Knoll, Melissa	11/15/13	Review Chadbourne's fee application draft to identify relevant information and format regarding reductions for inclusion in MFC fee application.	0.4	\$ 358
Knoll, Melissa	11/15/13	Call with D. LeMay (Chadbourne) regarding fee application drafts.	0.3	\$ 269
Knoll, Melissa	11/15/13	Call with R. Tuliano (MFC) regarding comments on fee application and issues discussed with D. LeMay (Chadbourne).	0.3	\$ 269
Knoll, Melissa	11/15/13	Revise ResCap fee application narrative.	3.0	\$ 2,685

EXHIBIT D

RESIDENTIAL CAPITAL, LLC, et al.
Fee/Retention Applications
November 1, 2013 through December 17, 2013

Name	Date	Description	Time	Amount
Knoll, Melissa	11/15/13	Review fee and expense reduction analysis and draft description for fee application.	0.4	\$ 358
Knoll, Melissa	11/15/13	Analyze reductions and draft related portions of fee application narrative.	3.4	\$ 3,043
Knoll, Melissa	11/15/13	Review and revise updated fee application narrative.	0.6	\$ 537
Knoll, Melissa	11/15/13	Call with J. Velasco (MFC) on changes to exhibits and calculation of amounts for fee application.	0.3	\$ 269
Knoll, Melissa	11/15/13	Call with J. Velasco (MFC) to review changes to fee application narrative and exhibits.	0.4	\$ 358
Knoll, Melissa	11/15/13	Review narrative and exhibits for fee application and revise accordingly.	1.2	\$ 1,074
Knoll, Melissa	11/15/13	Email draft fee application and exhibits to Examiner and Chadbourne for review.	0.1	\$ 90
Knoll, Melissa	11/15/13	Discussion with J. Velasco (MFC) regarding calculation of bill rate differentials and reductions.	0.3	\$ 269
Knoll, Melissa	11/15/13	Discussion with J. Velasco (MFC) regarding fee reductions and exhibits.	0.2	\$ 179
Tuliano, Ralph	11/15/13	Call with M. Knoll (MFC) regarding comments on fee application and issues discussed with D. LeMay (Chadbourne).	0.3	\$ 269
Velasco, Jin	11/15/13	Receive guidance from M. Knoll (MFC) on changes to exhibits and calculation of amounts for fee application.	0.3	\$ 63
Velasco, Jin	11/15/13	Receive guidance from M. Knoll (MFC) to review changes to fee application narrative and exhibits.	0.4	\$ 84
Velasco, Jin	11/15/13	Update draft exhibits for fourth and final fee application.	3.8	\$ 798
Velasco, Jin	11/15/13	Update draft narrative for fourth and final fee application.	3.6	\$ 756
Velasco, Jin	11/15/13	Revise footnotes for fourth and final fee application.	1.6	\$ 336
Velasco, Jin	11/15/13	Incorporate additional voluntary reductions for the fourth interim period.	1.8	\$ 378
Velasco, Jin	11/15/13	Receive guidance from M. Knoll (MFC) regarding calculation of bill rate differentials and reductions.	0.3	\$ 63
Velasco, Jin	11/15/13	Receive guidance from M. Knoll (MFC) regarding fee reductions and exhibits.	0.2	\$ 42
Velasco, Jin	11/15/13	Analyze and update reduction detail related to time and expenses for the fourth interim period.	3.4	\$ 714
Velasco, Jin	11/15/13	Analyze and update reduction detail related to time and expenses for entirety of engagement.	2.5	\$ 525
Knoll, Melissa	11/16/13	Send materials regarding fee application to J. Weinberg (MFC) for review.	0.2	\$ 179
Knoll, Melissa	11/16/13	Review and respond to comments from examiner and counsel on fee application.	0.6	\$ 537
Velasco, Jin	11/16/13	Assist and respond to questions from J. Weinberg (MFC) regarding review process for fourth and final fee application.	1.6	\$ 336
Velasco, Jin	11/16/13	Review and analyze schedules and summaries of fourth and final fee application.	3.8	\$ 798
Weinberg, Jonathan	11/16/13	Review and perform quality control of fourth and final fee application narrative and exhibits including comparison to previously filed interim fee applications.	2.4	\$ 1,740

EXHIBIT D

RESIDENTIAL CAPITAL, LLC, et al.
Fee/Retention Applications
November 1, 2013 through December 17, 2013

Name	Date	Description	Time	Amount
Knoll, Melissa	11/17/13	Respond to comments from R. Tuliano (MFC) on final fee application regarding reductions.	0.3	\$ 269
Knoll, Melissa	11/17/13	Advise J. Velasco and J. Weinberg (both of MFC) regarding review of fee application.	0.1	\$ 90
Velasco, Jin	11/17/13	Assist and respond to questions from J. Weinberg (MFC) regarding review process of fourth and final fee application.	1.4	\$ 294
Velasco, Jin	11/17/13	Review and analyze schedules and summaries of fourth and final fee application.	3.7	\$ 777
Weinberg, Jonathan	11/17/13	Review and perform quality control of fourth and final fee application narrative and exhibits including comparison to previously filed interim fee applications.	3.1	\$ 2,248
Knoll, Melissa	11/18/13	Discuss fee application with R. Tuliano (MFC).	0.2	\$ 179
Knoll, Melissa	11/18/13	Follow up with counsel on fee application comments.	0.1	\$ 90
Knoll, Melissa	11/18/13	Discussion with J. Weinberg (MFC) regarding review of fee application.	0.1	\$ 90
Knoll, Melissa	11/18/13	Call with R. Tuliano (MFC) regarding fee application.	0.2	\$ 179
Knoll, Melissa	11/18/13	Revise fee application and certification.	0.6	\$ 537
Knoll, Melissa	11/18/13	Review and revise final fee application narrative and exhibits to identify and incorporate comments.	2.3	\$ 2,059
Knoll, Melissa	11/18/13	Call with J. Velasco (MFC) regarding final fee application narrative and exhibits to identify and incorporate comments.	0.3	\$ 269
Tuliano, Ralph	11/18/13	Discuss fee application with M. Knoll (MFC).	0.2	\$ 179
Tuliano, Ralph	11/18/13	Call with M. Knoll (MFC) regarding fee application.	0.2	\$ 179
Velasco, Jin	11/18/13	Update fee application package based on comments received.	2.6	\$ 546
Velasco, Jin	11/18/13	Calls with H. Lamb (Chadbourn) regarding timing for finalizing fourth and final fee application.	0.5	\$ 105
Velasco, Jin	11/18/13	Finalize fourth and final fee application and forward to H. Lamb (Chadbourn) for filing.	1.2	\$ 252
Velasco, Jin	11/18/13	Call with M. Knoll (MFC) regarding final fee application narrative and exhibits.	0.3	\$ 63
Knoll, Melissa	11/20/13	Draft correspondence to UST related to fee application and related reductions.	1.1	\$ 985
Knoll, Melissa	11/20/13	Analyze fee/retention-related fees and reductions and create summary analysis.	1.9	\$ 1,701
Velasco, Jin	11/20/13	Update reduction analyses to include additional schedule for fee application.	1.5	\$ 315
Knoll, Melissa	11/21/13	Review email from H. Lamb (Chadbourn) and advise on service of fee application.	0.1	\$ 90
Knoll, Melissa	11/24/13	Revise email to UST on fee application.	0.3	\$ 269
Knoll, Melissa	11/25/13	Respond to S. Nagle (Fried Frank) regarding letter to UST.	0.1	\$ 90
Knoll, Melissa	12/16/13	Coordinate with counsel on hearing preparation.	0.1	\$ 90
Knoll, Melissa	12/16/13	Accumulate materials for hearing.	0.5	\$ 448
Knoll, Melissa	12/16/13	Call with S. Nagle (Fried Frank) to prepare for hearing.	0.2	\$ 179
Knoll, Melissa	12/16/13	Review/revise fee schedules and analyses for UST settlement and other updates and prepare materials for hearing.	1.4	\$ 1,253
Knoll, Melissa	12/16/13	Reconcile amounts paid and owed and draft revised language on proposed order on fees.	1.4	\$ 1,253

EXHIBIT D

RESIDENTIAL CAPITAL, LLC, et al.
Fee/Retention Applications
November 1, 2013 through December 17, 2013

Name	Date	Description	Time	Amount
Knoll, Melissa	12/16/13	Revise analysis of forecast vs. actual fees and related information for fee hearing.	1.2	\$ 1,074
Tuliano, Ralph	12/16/13	Review fee application materials and related information in preparation for fee hearing.	1.6	\$ 1,432
Velasco, Jin	12/16/13	Review proposed final fee order for payments paid and owed.	2.8	\$ 588
Velasco, Jin	12/16/13	Update proposed final fee order for payments paid and owed.	1.6	\$ 336
Knoll, Melissa	12/17/13	Discussion with R. Tuliano (MFC) to prepare for hearing.	0.3	\$ 269
Knoll, Melissa	12/17/13	Various discussions with R. Tuliano (MFC), counsel and other professionals in advance of fee hearing.	1.0	\$ 895
Knoll, Melissa	12/17/13	Attend hearing on fourth interim fee applications.	2.4	\$ 2,148
Knoll, Melissa	12/17/13	Follow up discussion with R. Tuliano (MFC) and Chadbourne after hearing.	0.2	\$ 179
Knoll, Melissa	12/17/13	Draft email to update J. Velasco (MFC) on fee hearing and advise on next steps.	0.1	\$ 90
Tuliano, Ralph	12/17/13	Discussion with M. Knoll (MFC) to prepare for hearing.	0.3	\$ 269
Tuliano, Ralph	12/17/13	Various discussions with M. Knoll (MFC), counsel and other professionals in advance of fee hearing.	1.0	\$ 895
Tuliano, Ralph	12/17/13	Attend hearing on fourth interim applications.	2.4	\$ 2,148
Tuliano, Ralph	12/17/13	Follow up discussion with M. Knoll (MFC) and Chadbourne after hearing.	0.2	\$ 179
<i>Fee/Retention Applications Total</i>			123.5	\$ 56,373

EXHIBIT E

RESIDENTIAL CAPITAL, LLC, et al.
Summary of Hours and Fees Incurred by Professional
July 24, 2012 through December 17, 2013

PROFESSIONALS		HOURS BILLED IN APPLICATION	HOURLY RATE ⁽¹⁾	FEES BILLED IN APPLICATION
Name	Position			
Tuliano, Ralph	Chief Executive Officer	1,562.3	\$895	\$ 1,398,259
Atkinson, James	Sr. Managing Director	2,007.0	895	1,796,265
duVair, Paul	Sr. Managing Director	269.9	895	241,561
Feltman, James	Sr. Managing Director	1,329.6	895	1,189,992
Kehl, Monty	Sr. Managing Director	30.5	895	27,298
Lacativo, Bert	Sr. Managing Director	771.3	895	690,314
Knoll, Melissa	Sr. Managing Director	1,999.6	895	1,789,597
Williams, Jack	Sr. Managing Director	1,610.2	895	1,441,129
Winford, Kristin	Sr. Managing Director	273.4	895	244,693
Jones, Thomas	Managing Director	102.8	855	87,894
Kerr, William	Managing Director	112.5	855	96,188
King, David	Managing Director	1,311.3	855	1,121,162
Martin, Timothy	Managing Director	1,973.9	855	1,687,685
Mathieu, Ken	Managing Director	1,763.4	855	1,507,707
McColgan, Kevin	Managing Director	1,796.8	855	1,536,264
Seabury, Susan	Managing Director	696.0	855	595,080
Steele, Mathew	Managing Director	818.8	855	700,074
Troia, Donna	Managing Director	1,661.9	855	1,420,925
Vahey, Brian	Managing Director	61.9	855	52,925
Wei, Ben	Managing Director	178.5	855	152,618
Woodford, Dave	Managing Director	72.0	855	61,560
Faulkner, Kevin	Sr. Vice President	63.6	755	48,018
Ortega, Adam	Sr. Vice President	1,218.2	755	919,741
Pachmayer, Bob	Sr. Vice President	249.3	755	188,222
Sartori, Elisa	Sr. Vice President	869.2	755	656,246
Tan, Ching Wei	Sr. Vice President	1,799.3	755	1,358,472
Vanderkamp, Anne	Sr. Vice President	1,697.0	755	1,281,235
Vidal, Adriana	Sr. Vice President	398.6	755	300,943
Hughes, Ruth	Sr. Vice President	1,376.1	695 / 725	967,571
Lorch, Mark	Sr. Vice President	1,607.4	695 / 725	1,131,234
Sorondo, Jean-Louis	Sr. Vice President	72.2	695 / 725	51,454
Weinberg, Jonathan	Sr. Vice President	2,147.3	695 / 725	1,503,165
Zembillas, Michael	Sr. Vice President	865.3	695 / 725	606,142
George, Shante	Sr. Vice President	1,521.7	695 / 725	1,057,678
Korycki, Mary	Sr. Vice President	1,143.5	695	794,733
Bourgeois, Jared	VP / Sr. VP	1,191.1	655 / 695	794,595
Ozgozokara, Omer	VP / Sr. VP	1,570.8	655 / 695	1,047,026
Rychalsky, David	VP / Sr. VP	1,179.0	655 / 695	780,393
McConnell, Jennifer	Vice President	463.3	655	303,462
Eidson, Bert	Vice President	200.9	625	125,563
Markin, Eric	Vice President	100.4	625	62,750
Fish, Rachel	Vice President	785.9	595 / 625	480,526
Parkins, Zachary	Vice President	649.7	595 / 625	388,975
Reinke, Allison	Vice President	833.6	595 / 625	505,769
Yamauchi, Ryan	Vice President	654.7	595 / 625	393,138
Boyer, Michael	Sr. Assoc / VP	616.7	555 / 595	351,413
Croley, Brandon	Sr. Associate	1,277.9	495 / 525	640,616
Jones, Teag	Sr. Associate	782.9	495 / 525	389,198
Meegan, Sara	Sr. Associate	1,316.0	495 / 525	662,544
Ruegg, Daniel	Sr. Associate	1,078.0	495 / 525	544,758
Saitta, Joseph	Associate	1,613.1	355 / 425	592,804
Sitomer, Alex	Associate	141.1	495	69,845
Crisman, Daniel	Associate	907.8	355	322,269
Nyhus, Erik	Associate	76.7	355	37,127

EXHIBIT E

RESIDENTIAL CAPITAL, LLC, et al.
 Summary of Hours and Fees Incurred by Professional
 July 24, 2012 through December 17, 2013

PROFESSIONALS		HOURS BILLED IN APPLICATION	HOURLY RATE ⁽¹⁾	FEES BILLED IN APPLICATION
Name	Position			
Blake, Eric	Associate	1,352.2	315 / 355	441,987
Han, Elijah	Associate	701.3	315 / 355	224,086
Merced, Justin	Associate	1,693.2	315 / 355	548,742
Duncan, Oneika	Analyst / Sr. Analyst	1,907.9	210 / 250	412,647
Christiansen, Jordan	Analyst	206.5	210	43,365
Gould, Erica	Analyst	271.4	210	56,994
Jacob, Shery	Analyst	617.6	210	129,696
Karki, Vera	Analyst	1,223.9	210	257,019
Roach, Bruce	Analyst	456.1	210	95,781
Strong, Takara	Analyst	929.1	210	195,111
Voronovitskaia, Alla	Analyst	1,725.6	210	362,376
Amiot, Alison	Paraprofessional	36.5	210	7,665
Cummings, Colleen	Paraprofessional	235.2	210	49,392
Velasco, Jin	Paraprofessional	1,714.1	210	359,961
SUBTOTAL		63,942.5		\$ 40,381,623
Less 50% Reduction in Travel				(398,816)
Less Voluntary Reduction ^{(2) (3)}				(136,934)
Less Voluntary Reduction – U.S. Trustee Settlements				(353,168)
TOTAL PROFESSIONAL HOURS AND FEES		63,942.5		\$ 39,492,705
TOTAL EXPENSES ⁽⁴⁾				344,747
TOTAL FEES AND EXPENSES				\$ 39,837,452
TOTAL BLENDED HOURLY RATE ⁽⁵⁾			\$ 618	
TOTAL BLENDED HOURLY RATE (excluding Paraprofessionals)			\$ 687	

⁽¹⁾ MFC did not implement its customary structural rate increases as of January 1, 2013 per the request of the Examiner and implemented maturation increases only as of April 1, 2013.

⁽²⁾ Voluntary fee reduction as discussed in paragraph 50(b) of this Application.

⁽³⁾ MFC is also not seeking compensation for approximately \$711,000 in fees and 1,444.8 hours incurred in this matter during the Final Application Period but voluntarily excluded as discussed in paragraph 50(d) of this Application.

⁽⁴⁾ Expenses requested of \$410,963 less \$66,216 of U.S. Trustee reductions.

⁽⁵⁾ MFC's average hourly rate including the voluntarily reduced hours is \$604.

EXHIBIT F

RESIDENTIAL CAPITAL, LLC, et al.
Summary of Hours Incurred By Professional Staff
July 24, 2012 through December 17, 2013

Name	Position	First Interim Hours	Second Interim Hours	Third Interim Hours	Fourth Interim Hours	Fifth Interim Hours	Total
Tuliano, Ralph	Chief Executive Officer	143.1	462.7	838.7	111.4	6.4	1,562.3
Atkinson, James	Sr. Managing Director	211.6	691.3	1,023.0	81.1	-	2,007.0
duVair, Paul	Sr. Managing Director	-	-	175.4	94.5	-	269.9
Feltman, James	Sr. Managing Director	91.2	373.4	798.3	66.7	-	1,329.6
Kehl, Monty	Sr. Managing Director	30.5	-	-	-	-	30.5
Lacativo, Bert	Sr. Managing Director	51.6	418.1	301.6	-	-	771.3
Knoll, Melissa	Sr. Managing Director	256.9	515.4	953.4	239.1	34.8	1,999.6
Williams, Jack	Sr. Managing Director	237.2	524.0	786.1	62.9	-	1,610.2
Winford, Kristin	Sr. Managing Director	-	46.1	174.6	52.7	-	273.4
Jones, Thomas	Managing Director	-	-	102.8	-	-	102.8
Kerr, William	Managing Director	85.5	27.0	-	-	-	112.5
King, David	Managing Director	119.9	361.2	721.6	108.6	-	1,311.3
Martin, Timothy	Managing Director	191.6	694.6	1,012.8	74.9	-	1,973.9
Mathieu, Ken	Managing Director	131.3	543.2	992.8	96.1	-	1,763.4
McColgan, Kevin	Managing Director	163.5	558.5	975.8	99.0	-	1,796.8
Seabury, Susan	Managing Director	36.3	99.1	487.2	73.4	-	696.0
Steele, Mathew	Managing Director	50.6	166.4	515.6	86.2	-	818.8
Troia, Donna	Managing Director	15.1	644.2	929.8	72.8	-	1,661.9
Vahey, Brian	Managing Director	61.9	-	-	-	-	61.9
Wei, Ben	Managing Director	-	-	114.0	64.5	-	178.5
Woodford, Dave	Managing Director	26.5	45.5	-	-	-	72.0
Faulkner, Kevin	Sr. Vice President	17.3	33.2	13.1	-	-	63.6
Ortega, Adam	Sr. Vice President	99.8	196.5	831.9	90.0	-	1,218.2
Pachmayer, Bob	Sr. Vice President	102.4	53.9	77.5	15.5	-	249.3
Sartori, Elisa	Sr. Vice President	30.3	155.8	642.1	41.0	-	869.2
Tan, Ching Wei	Sr. Vice President	131.3	557.6	991.2	119.2	-	1,799.3
Vanderkamp, Anne	Sr. Vice President	99.6	464.4	1,014.4	118.6	-	1,697.0
Vidal, Adriana	Sr. Vice President	48.6	212.5	137.5	-	-	398.6
Hughes, Ruth	Sr. Vice President	27.3	349.5	895.8	103.5	-	1,376.1
Lorch, Mark	Sr. Vice President	41.0	433.8	965.7	166.9	-	1,607.4
Sorondo, Jean-Louis	Sr. Vice President	-	-	72.2	-	-	72.2
Weinberg, Jonathan	Sr. Vice President	142.0	746.6	1,188.8	64.4	5.5	2,147.3
Zembillas, Michael	Sr. Vice President	90.2	214.5	526.6	34.0	-	865.3
George, Shante	Sr. Vice President	215.0	704.2	599.3	3.2	-	1,521.7
Korycki, Mary	Sr. Vice President	159.4	430.8	553.3	-	-	1,143.5
Bourgeois, Jared	VP / Sr. VP	-	250.0	842.5	98.6	-	1,191.1
Ozgozokara, Omer	VP / Sr. VP	106.4	217.0	1,077.9	169.5	-	1,570.8
Rychalsky, David	VP / Sr. VP	135.5	239.3	730.4	73.8	-	1,179.0
McConnell, Jennifer	Vice President	-	-	387.6	75.7	-	463.3
Eidson, Bert	Vice President	-	130.4	70.5	-	-	200.9
Markin, Eric	Vice President	-	48.0	52.4	-	-	100.4
Fish, Rachel	Vice President	47.5	30.1	551.3	157.0	-	785.9
Parkins, Zachary	Vice President	-	-	649.7	-	-	649.7
Reinke, Allison	Vice President	-	-	737.0	96.6	-	833.6
Yamauchi, Ryan	Vice President	-	-	568.7	86.0	-	654.7
Boyer, Michael	Sr. Assoc / VP	-	-	521.1	95.6	-	616.7
Croley, Brandon	Sr. Associate	-	368.7	850.0	59.2	-	1,277.9
Jones, Teag	Sr. Associate	42.9	172.5	567.5	-	-	782.9
Meegan, Sara	Sr. Associate	146.9	225.8	832.9	110.4	-	1,316.0
Ruegg, Daniel	Sr. Associate	68.8	116.8	736.6	155.8	-	1,078.0
Saitta, Joseph	Associate	76.7	508.1	959.5	68.8	-	1,613.1
Sitomer, Alex	Associate	141.1	-	-	-	-	141.1

EXHIBIT F

RESIDENTIAL CAPITAL, LLC, et al.
Summary of Hours Incurred By Professional Staff
July 24, 2012 through December 17, 2013

Name	Position	First Interim Hours	Second Interim Hours	Third Interim Hours	Fourth Interim Hours	Fifth Interim Hours	Total
Crisman, Daniel	Associate	37.0	76.3	663.3	131.2	-	907.8
Nyhus, Erik	Associate	-	-	6.0	70.7	-	76.7
Blake, Eric	Associate	193.2	379.5	647.9	131.6	-	1,352.2
Han, Elijah	Associate	148.9	35.7	481.8	34.9	-	701.3
Merced, Justin	Associate	-	490.4	1,099.4	103.4	-	1,693.2
Duncan, Oneika	Analyst / Sr. Analyst	156.0	718.2	931.3	102.4	-	1,907.9
Christiansen, Jordan	Analyst	-	-	206.5	-	-	206.5
Gould, Erica	Analyst	-	116.5	154.9	-	-	271.4
Jacob, Shery	Analyst	-	-	553.6	64.0	-	617.6
Karki, Vera	Analyst	-	85.0	1,002.6	136.3	-	1,223.9
Roach, Bruce	Analyst	-	456.1	-	-	-	456.1
Strong, Takara	Analyst	-	138.7	710.8	79.6	-	929.1
Voronovitskaia, Alla	Analyst	-	689.2	727.9	308.5	-	1,725.6
Amiot, Alison	Paraprofessional	-	-	21.7	14.8	-	36.5
Cummings, Colleen	Paraprofessional	10.8	55.9	93.8	74.7	-	235.2
Velasco, Jin	Paraprofessional	99.5	513.1	560.6	463.2	77.7	1,714.1
TOTAL HOURS		4,519.7	16,785.3	37,410.6	5,102.5	124.4	63,942.5

EXHIBIT F

RESIDENTIAL CAPITAL, LLC, et al.
Summary of Fees Incurred By Professional Staff
July 24, 2012 through December 17, 2013

Name	Position	First Interim Fees	Second Interim Fees	Third Interim Fees	Fourth Interim Fees	Fifth Interim Fees	Total
Tuliano, Ralph	Chief Executive Officer	\$ 128,075	\$ 414,117	\$ 750,637	\$ 99,703	\$ 5,728	\$ 1,398,259
Atkinson, James	Sr. Managing Director	189,382	618,714	915,585	72,585	-	1,796,265
duVair, Paul	Sr. Managing Director	-	-	156,983	84,578	-	241,561
Feltman, James	Sr. Managing Director	81,624	334,193	714,479	59,697	-	1,189,992
Kehl, Monty	Sr. Managing Director	27,298	-	-	-	-	27,298
Lacativo, Bert	Sr. Managing Director	46,182	374,200	269,932	-	-	690,314
Knoll, Melissa	Sr. Managing Director	229,926	461,238	853,293	213,995	31,146	1,789,597
Williams, Jack	Sr. Managing Director	212,294	468,980	703,560	56,296	-	1,441,129
Winford, Kristin	Sr. Managing Director	-	41,260	156,267	47,167	-	244,693
Jones, Thomas	Managing Director	-	-	87,894	-	-	87,894
Kerr, William	Managing Director	73,103	23,085	-	-	-	96,188
King, David	Managing Director	102,515	308,826	616,968	92,853	-	1,121,162
Martin, Timothy	Managing Director	163,818	593,883	865,944	64,040	-	1,687,685
Mathieu, Ken	Managing Director	112,262	464,436	848,844	82,166	-	1,507,707
McColgan, Kevin	Managing Director	139,793	477,518	834,309	84,645	-	1,536,264
Seabury, Susan	Managing Director	31,037	84,731	416,556	62,757	-	595,080
Steele, Mathew	Managing Director	43,263	142,272	440,838	73,701	-	700,074
Troia, Donna	Managing Director	12,911	550,791	794,979	62,244	-	1,420,925
Vahey, Brian	Managing Director	52,925	-	-	-	-	52,925
Wei, Ben	Managing Director	-	-	97,470	55,148	-	152,618
Woodford, Dave	Managing Director	22,658	38,903	-	-	-	61,560
Faulkner, Kevin	Sr. Vice President	13,062	25,066	9,891	-	-	48,018
Ortega, Adam	Sr. Vice President	75,349	148,358	628,085	67,950	-	919,741
Pachmayer, Bob	Sr. Vice President	77,312	40,695	58,513	11,703	-	188,222
Sartori, Elisa	Sr. Vice President	22,877	117,629	484,786	30,955	-	656,246
Tan, Ching Wei	Sr. Vice President	99,132	420,988	748,356	89,996	-	1,358,472
Vanderkamp, Anne	Sr. Vice President	75,198	350,622	765,872	89,543	-	1,281,235
Vidal, Adriana	Sr. Vice President	36,693	160,438	103,812	-	-	300,943
Hughes, Ruth	Sr. Vice President	18,974	242,903	630,657	75,038	-	967,571
Lorch, Mark	Sr. Vice President	28,495	301,491	680,246	121,003	-	1,131,234
Sorondo, Jean-Louis	Sr. Vice President	-	-	51,454	-	-	51,454
Weinberg, Jonathan	Sr. Vice President	98,690	518,887	834,910	46,690	3,988	1,503,165
Zembillas, Michael	Sr. Vice President	62,689	149,078	369,725	24,650	-	606,142
George, Shante	Sr. Vice President	149,425	489,419	416,514	2,320	-	1,057,678
Korycki, Mary	Sr. Vice President	110,783	299,406	384,544	-	-	794,733
Bourgeois, Jared	VP / Sr. VP	-	163,750	562,318	68,527	-	794,595
Ozgozukara, Omer	VP / Sr. VP	69,692	142,135	717,397	117,803	-	1,047,026
Rychalsky, David	VP / Sr. VP	88,753	156,742	483,608	51,291	-	780,393
McConnell, Jennifer	Vice President	-	-	253,878	49,584	-	303,462
Eidson, Bert	Vice President	-	81,500	44,063	-	-	125,563
Markin, Eric	Vice President	-	30,000	32,750	-	-	62,750
Fish, Rachel	Vice President	28,263	17,910	336,229	98,125	-	480,526
Parkins, Zachary	Vice President	-	-	388,975	-	-	388,975
Reinke, Allison	Vice President	-	-	445,394	60,375	-	505,769
Yamauchi, Ryan	Vice President	-	-	339,388	53,750	-	393,138
Boyer, Michael	Sr. Assoc / VP	-	-	294,531	56,882	-	351,413
Croley, Brandon	Sr. Associate	-	182,507	427,029	31,080	-	640,616
Jones, Teag	Sr. Associate	21,236	85,388	282,575	-	-	389,198
Meehan, Sara	Sr. Associate	72,716	111,771	420,098	57,960	-	662,544
Ruegg, Daniel	Sr. Associate	34,056	57,816	371,091	81,795	-	544,758
Saitta, Joseph	Associate	27,229	180,376	355,960	29,240	-	592,804
Sitomer, Alex	Associate	69,845	-	-	-	-	69,845
Crisman, Daniel	Associate	13,135	27,087	235,472	46,576	-	322,269

EXHIBIT F

RESIDENTIAL CAPITAL, LLC, et al.
Summary of Fees Incurred By Professional Staff
July 24, 2012 through December 17, 2013

Name	Position	First Interim Fees	Second Interim Fees	Third Interim Fees	Fourth Interim Fees	Fifth Interim Fees	Total
Nyhus, Erik	Associate	-	-	2,130	34,997	-	37,127
Blake, Eric	Associate	60,858	119,543	214,869	46,718	-	441,987
Han, Elijah	Associate	46,904	11,246	153,547	12,390	-	224,086
Merced, Justin	Associate	-	154,476	357,559	36,707	-	548,742
Duncan, Oneika	Analyst / Sr. Analyst	32,760	150,822	203,465	25,600	-	412,647
Christiansen, Jordan	Analyst	-	-	43,365	-	-	43,365
Gould, Erica	Analyst	-	24,465	32,529	-	-	56,994
Jacob, Shery	Analyst	-	-	116,256	13,440	-	129,696
Karki, Vera	Analyst	-	17,850	210,546	28,623	-	257,019
Roach, Bruce	Analyst	-	95,781	-	-	-	95,781
Strong, Takara	Analyst	-	29,127	149,268	16,716	-	195,111
Voronovitskaia, Alla	Analyst	-	144,732	152,859	64,785	-	362,376
Amiot, Alison	Paraprofessional	-	-	4,557	3,108	-	7,665
Cummings, Colleen	Paraprofessional	2,268	11,739	19,698	15,687	-	49,392
Velasco, Jin	Paraprofessional	20,895	107,751	117,726	97,272	16,317	359,961
SUBTOTAL		\$ 3,126,344	\$ 10,766,631	\$ 23,461,023	\$ 2,970,446	\$ 57,179	\$ 40,381,623
Less 50% Reduction in Travel		(34,849)	(95,542)	(250,379)	(18,046)	-	(398,816)
Less Voluntary Reduction ⁽¹⁾ ⁽²⁾		(84,221)	-	-	(52,714)	-	(136,934)
Less Voluntary Reduction – UST Settlements		(27,358)	(123,833)	(101,977)	(100,000)	-	(353,168)
TOTAL FEES		<u>\$ 2,979,917</u>	<u>\$ 10,547,256</u>	<u>\$ 23,108,667</u>	<u>\$ 2,799,686</u>	<u>\$ 57,179</u>	<u>\$ 39,492,705</u>

⁽¹⁾ Voluntary fee reduction as discussed in paragraph 50(b) of this Application.

⁽²⁾ MFC is also not seeking compensation for approximately \$711,000 in fees and 1,444.8 hours incurred in this matter during the Final Application Period but voluntarily excluded as discussed in paragraph 50(d) of this Application.

EXHIBIT G

RESIDENTIAL CAPITAL, LLC, et al.
Summary of Hours Incurred By Category
July 24, 2012 through December 17, 2013

<u>Category</u>	<u>First Interim Hours</u>	<u>Second Interim Hours</u>	<u>Third Interim Hours</u>	<u>Fourth Interim Hours</u>	<u>Fifth Interim Hours</u>	<u>Total Hours</u>
Case Administration/General Bankruptcy Matters	394.3	307.1	193.7	92.3	0.9	988.3
Document Review and Analysis	3,079.9	10,719.1	17,419.6	431.8	-	31,650.4
Fee/Retention Applications	216.0	680.6	706.8	658.0	123.5	2,384.9
Report Drafting	28.6	227.3	10,882.4	3,489.4	-	14,627.7
Substantive Investigation Planning and Coordination	506.9	1,223.1	3,154.7	350.2	-	5,234.9
Travel Time	88.9	221.3	671.8	52.9	-	1,034.9
Witness Interviews and Discovery	205.1	3,406.8	4,381.6	27.9	-	8,021.4
TOTAL HOURS	4,519.7	16,785.3	37,410.6	5,102.5	124.4	63,942.5

EXHIBIT G

RESIDENTIAL CAPITAL, LLC, et al.
Summary of Fees Incurred By Category
July 24, 2012 through December 17, 2013

<u>Category</u>	<u>First Interim Fees</u>	<u>Second Interim Fees</u>	<u>Third Interim Fees</u>	<u>Fourth Interim Fees</u>	<u>Fifth Interim Fees</u>	<u>Total Fees</u>
Case Administration/General Bankruptcy Matters	\$ 269,003	\$ 165,858	\$ 118,792	\$ 31,873	\$ 806	\$ 586,331
Document Review and Analysis	2,024,799	6,677,109	10,132,557	259,424	-	19,093,888
Fee/Retention Applications	133,600	239,235	198,775	210,859	56,373	838,841
Report Drafting	24,433	176,654	7,012,382	2,127,178	-	9,340,647
Substantive Investigation Planning and Coordination	431,134	1,029,040	2,578,879	286,386	-	4,325,438
Travel Time	69,698	191,084	500,758	36,093	-	797,632
Witness Interviews and Discovery	173,679	2,287,652	2,918,881	18,635	-	5,398,847
SUBTOTAL	\$ 3,126,344	\$ 10,766,631	\$ 23,461,023	\$ 2,970,446	\$ 57,179	\$ 40,381,623
Less 50% Reduction in Travel	(34,849)	(95,542)	(250,379)	(18,046)	-	(398,816)
Less Voluntary Reduction ^{(1) (2)}	(84,221)	-	-	(52,714)	-	(136,934)
Less Voluntary Reduction – UST Settlements	(27,358)	(123,833)	(101,977)	(100,000)	-	(353,168)
TOTAL FEES	\$ 2,979,917	\$ 10,547,256	\$ 23,108,667	\$ 2,799,686	\$ 57,179	\$ 39,492,705

⁽¹⁾ Voluntary fee reduction as discussed in paragraph 50(b) of this Application.

⁽²⁾ MFC is also not seeking compensation for approximately \$711,000 in fees and 1,444.8 hours incurred in this matter during the Final Application Period but voluntarily excluded as discussed in paragraph 50(d) of this Application.

EXHIBIT H

RESIDENTIAL CAPITAL, LLC, et al.
Summary of Expenses
July 24, 2012 through December 17, 2013

<u>Category</u>	<u>First Interim Expenses</u>	<u>Second Interim Expenses</u>	<u>Third Interim Expenses</u>	<u>Fourth Interim Expenses</u>	<u>Fifth Interim Expenses</u>	<u>Total Expenses</u>
Air	\$ 13,249	\$ 29,949	\$ 98,365	\$ 2,053	\$ -	\$ 143,616
Ground Transportation	2,601	10,053	42,940	3,475	-	59,069
Lodging	12,484	21,141	132,582	4,610	-	170,817
Meals	1,220	1,931	24,170	2,487	-	29,808
Other	494	5,407	1,624	127	-	7,652
SUBTOTAL	\$ 30,048	\$ 68,482	\$ 299,682	\$ 12,752	\$ -	\$ 410,963
Less Voluntary Reduction – UST Settlements	(1,491)	(304)	(64,421)	-		(66,216)
TOTAL EXPENSES *	<u>\$ 28,557</u>	<u>\$ 68,178</u>	<u>\$ 235,261</u>	<u>\$ 12,752</u>	<u>\$ -</u>	<u>\$ 344,747</u>

* MFC is not seeking compensation for approximately \$105,000 in expenses incurred in this matter during the Final Application Period but voluntarily excluded as discussed in paragraph 51 of this Application.

EXHIBIT I

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:)	
	)	Chapter 11
RESIDENTIAL CAPITAL, LLC, et al., ¹)	
	)	Case No. 12-12020 (MG)
)	
Debtors.	)	Jointly Administered

**CERTIFICATION UNDER GUIDELINES FOR FEES AND DISBURSEMENTS
FOR PROFESSIONALS IN RESPECT TO FIFTH AND FINAL FEE APPLICATION²
OF MESIROW FINANCIAL CONSULTING, LLC FOR COMPENSATION AND
REIMBURSEMENT OF EXPENSES AS FINANCIAL ADVISOR TO THE EXAMINER
FOR THE PERIOD JULY 24, 2012 THROUGH DECEMBER 17, 2013**

I, Ralph Tuliano, hereby certify that:

1. I am the Chief Executive Officer of Mesirow Financial Consulting, LLC (“MFC”), financial advisor to Arthur J. Gonzalez, the Court-appointed Examiner (the “Examiner”) for Residential Capital, LLC and its affiliated debtors (collectively, the “Debtors”) in the above-captioned cases (the “Chapter 11 Cases”). I am the professional designated by MFC in connection with the Chapter 11 Cases with respect to compliance with the Amended Guidelines for Fees and Disbursements for Professionals in Southern District of New York Bankruptcy Cases effective as of February 5, 2013 (the “Local Guidelines”), and the United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of

¹ The names of the Debtors in these cases and their respective tax identification numbers are identified on Exhibit 1 to the Declaration of James Whitlinger, Chief Financial Officer of Residential Capital, LLC, in Support of Chapter 11 Petitions and First Day Pleadings, filed with the Court on May 14, 2012. Additional subsidiaries and affiliates of the Debtors may file Chapter 11 petitions on a rolling basis. As used herein, the term “Debtors” includes any such entities.

² On November 18, 2013, MFC filed its fourth and final fee application, as did the Examiner and his other professionals. At the hearing on December 17, 2013, the Court heard all fee applications for the fourth interim fee period on an interim basis only and did not consider the fee applications on a final basis.

Expenses Filed Under 11 U.S.C. §330 adopted on January 30, 1996 (the “UST Guidelines” and, together with the Local Guidelines, the “Guidelines”).

2. I make this certification in support of the *Fifth and Final Application of Mesirow Financial Consulting, LLC for Compensation and Reimbursement of Expenses as Financial Advisor to the Examiner for the Period July 24, 2012 through December 17, 2013* (the “Application”), in accordance with the Local Guidelines.

3. In respect to section B(1) of the Local Guidelines, I certify that:

- a. I have read the Application.
- b. To the best of my knowledge, information, and belief formed after reasonable inquiry, the fees and disbursements sought fall within the Local Guidelines unless otherwise specifically noted herein and described in the Application.
- c. Except to the extent that fees or disbursements are prohibited by the Local Guidelines, the fees and disbursements sought are billed at rates and in accordance with practices customarily employed by MFC and generally accepted by MFC’s clients, except as specifically noted herein and described in the Application. At the request of the Examiner, based on the specific facts and circumstances of this case, MFC agreed to continue utilizing its 2012 hourly rate structure included in the *Application of the Examiner for Order Authorizing the Retention and Employment of Mesirow Financial Consulting, LLC as Financial Advisor to Examiner nunc pro tunc to July 24, 2012*, and not to increase the hourly rates charged in this matter to the normal and customary hourly billing rates as of January 1, 2013.

d. In providing a reimbursable service, MFC does not make a profit on the service, whether the service is performed by MFC in-house or through a third party.

4. In respect to section B(2) of the Local Guidelines, I certify that MFC has provided monthly statements of MFC's fees and disbursements on the dates noted at page 2 of the Application to counsel to the Debtors, the Office of the United States Trustee for the Southern District of New York (the "U.S. Trustee"), counsel to the Official Committee of Unsecured Creditors, counsel for Ally Financial Inc., and counsel for Barclays Bank PLC in accordance with the provisions for seeking interim compensation outlined in the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals*, dated July 17, 2012.

5. In respect to section B(3) of the Local Guidelines, I certify that counsel for the Debtors, the U.S. Trustee, counsel for the Official Committee of Unsecured Creditors, counsel for Ally Financial Inc., and counsel for Barclays Bank PLC are each being provided with a copy of the Application at least fourteen (14) days before the hearing on the Application.

6. In respect to section A(1)(v) of the Local Guidelines, I certify that the Examiner has reviewed and approved the Application.

7. In respect to air travel, I certify that all fares submitted for reimbursement by MFC were for coach class tickets or were reduced to the equivalent coach class fare if circumstances dictated that a higher class of service be utilized.

8. By this certification, MFC does not waive or release any rights or entitlements it has under the order of this Court dated August 29, 2012, approving, under section 327(a) of title 11, United States Code, MFC's retention by the Examiner pursuant to MFC's normal billing rates and customary reimbursement and disbursement practices.

Dated: New York, New York
March 3, 2014

MESIROW FINANCIAL CONSULTING, LLC

By: /s/ Ralph S. Tuliano
Ralph S. Tuliano
Chief Executive Officer
Mesirow Financial Consulting, LLC
666 Third Avenue, 21st Floor
New York, NY 10017